



California Infrastructure & Economic Development Bank - IBank

Water Commission: Accessing Financing Mechanisms and Challenges

Feb, 17, 2021



IBank is the State of California's only general-purpose financing authority. IBank provides financial assistance to support infrastructure and economic development in California.

Created by the Legislature in 1994

State's Green Bank

Create jobs and a strong economy

Climate Catalyst Fund

Improve quality of life for the people
of California

IBank Programs



**Infrastructure State
Revolving Fund
Program**

CALIFORNIA INFRASTRUCTURE AND
ECONOMIC DEVELOPMENT BANK

**Direct Loan
Financing**



**California Lending for
Energy and Environmental
Needs Center**

CALIFORNIA INFRASTRUCTURE AND
ECONOMIC DEVELOPMENT BANK

**Direct Green
Financing**



**Bond Financing
Program**

CALIFORNIA INFRASTRUCTURE AND
ECONOMIC DEVELOPMENT BANK

**Conduit
Revenue Bond
Financing**



**Small Business
Finance Center**

CALIFORNIA INFRASTRUCTURE AND
ECONOMIC DEVELOPMENT BANK

**Small Business
Support
Programs**



Climate Catalyst Revolving Loan Fund

- ❖ A revolving loan fund focused on increasing the speed and scale at which technologically-proven, critical climate solutions are deployed
 - ❖ Will feature flexible, low-cost credit and credit support to stimulate commercial investment in infrastructure projects
 - ❖ Eligible water projects could include: Water conservation projects, water and wastewater treatment plant upgrades
- ❖ Signed into the 2020-2021 budget
 - ❖ Not yet funded, but seeking ways to capitalize the fund
 - ❖ Help California's policy agenda

Eligible ISRF & CLEEN Projects



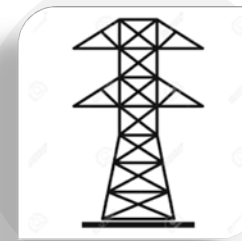
**Water,
Sewage,
Flood Control
and Waste**



**Streets,
Highways,
Public Transit
and Public
Safety
Facilities**



**Educational,
Cultural,
Social, Parks
and
Recreational
Facilities**



**Power and
Communication**



**Ports and
Good
Movement
Related
Infrastructure**



Recent Projects Financed by IBank

City of Santa Cruz



Sewage Collection
and Treatment
\$30 million
2.5% / 30 years

City of Big Bear Lake



Water Treatment,
Distribution and Pipe
Replacement
\$1 million
2.70% / 30 years

Las Gallinas Valley Sanitary District



Wastewater Plant Upgrades
\$12 million
3.45% / 20 years

Eligible ISRF Applicants

MUSH MARKET

Municipalities

Hospitals

Universities

Schools

Subdivision
of a Local
Government

Special
Districts

Joint
Powers
Authorities

Nonprofits
with Eligible
Sponsorship

CLEEN Program: Climate Change & Green Projects

- ❑ Helping meet the Governor's Green House Gas Reduction goals (California Assembly Bill 32, and Executive Order B-30-15)
- ❑ Enabling communities to comply with the State's regulations and mandates aimed at improving water quality, protecting the environment and public health and making the best use of limited water supplies
- ❑ Ensure that all Californians have safe and affordable drinking water through the Safe Water Drinking Act



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CALIFORNIA INFRASTRUCTURE AND
ECONOMIC DEVELOPMENT BANK



IBANK BONDS: IBank is an issuer

IBank issues bonds on behalf of a borrower and then lends those proceeds to that borrower.

Government or privately
owned facilities that
benefit general public

Exempt Facility

Public Agency
Revenue

Government entities

Manufacturing and
processing
companies for
construction or
acquisition of
facilities

Industrial
Development

501(c)(3)

Nonprofit public benefit
corporations for
acquisitions and/or
improvements to facilities



Small Business Finance Center



Partner with Financial Development Corporations (FDCs) & Air District

Together provide loan guarantees

Overcome barriers to capital

Help improve air quality

Encourage socially responsible lending

Bay Area Air Quality Management District (Air District)

The Climate Tech Finance Program is being offered through a partnership with Air District – a special district created by the CA Legislature to control air pollution from stationary sources in the SF Bay Area

Public-sector facilities can apply for **ISRF** or **CLEEN** loans ranging from \$50,000 to \$30 million (terms up to 30 years)

Small businesses can apply for loan guarantees on loans of up to \$20 million (maximum guarantee of \$2.5 million)



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ISRF Loan Program

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CLEEN Center

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Bond Program



**Small Business
Finance Center**

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Thank You

